

EXHIBIT G

Term Sheet for IP Licensure

March 19

2019

This document outlines a verbally agreed upon set of terms for the licensure of the FCX SAT technology. Including all available patents and capital investments. The proposal is intended for FTC Solar only (and their respective legal counsels) and should be considered FCX Confidential. This term sheet is valid until May 3rd, 2019.



FCX solar



3 Lamson Road
Mont Vernon, NH 03057
Phone: (914) 262-5818

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FCX Solar, LLC
3 Lamson Road
Mont Vernon, NH 03057

FTC Solar, Inc.
11801 Domain Blvd,
Austin, TX 78758

March 19th, 2019

Dear Tony & Mitch,

We appreciate your patience as we worked toward the terms in this proposal. We have tremendous respect for your team and are excited to be working together on the Voyager tracker development. We thank you for the trust in us that this proposal represents.

Below you'll find the term sheet which we believe was accurate to the verbal discussions and verbal agreement on 3/19 and the subsequent proposals that came before it. Please review and advise if you feel if anything is out of place, it is not our intention that this occur.

We feel this deal offers tremendous incentive for both parties to continue innovating collaboratively and create the best-in-class single-axis tracker we all know is possible with this team. We are excited to get to work.

If there are no changes, please sign and remit and we will do the same. FCX will submit to Perkins Coie for draft of the initial legal documents for your review.

Please let us know if you have questions or concerns about this proposal.

Sincerely,

Frank C. Oudheusden & Christopher T. Needham
Owners – FCX Solar



FCX solar

Term Sheet:

IP ASSETS UNDER LICENSE:

- U.S. Patent Application Serial No. 16/274,557 - SOLAR TRACKER SYSTEM
(Based Upon U.S. Provisional Patent Application Serial No. 62/629,931)

PART #1: ENGAGEMENT PAYMENT

- \$15,000 Engagement payment due at signing of license agreement and consulting agreement.

PART #2: 'IP IMPLIMENTED' PAYMENT

- \$60,000 'IP implemented' payment due to FCX when any of the FCX IP is implemented into the FTC single-axis tracker design in the form of a BOM which can be quoted and ordered. This payment does not await future improvements to be implemented.

PART #3: 'FIRST PO WITH IP' PAYMENT

- \$75,000 'First PO with IP' payment due to FCX when the first purchase order is received for a project utilizing any FCX IP.

PART #4: PATENT GRANT PAYMENT

- \$50,000 'patent granted' payment due to FCX when U.S. Patent Application Serial No. 16/274,557 is granted.

PART #5: MINIMUM ANNUAL LICENSE PAYMENT

*This figure assumes these volumes are falling within the first and most valuable license rate bucket (\$0.15/w) in Section 6, however, in reality these volumes would be applied to whichever license rate bucket the volume would fall into at the end of the fiscal year based on previous cumulative sales.

- FTC Solar can pay the minimum license payment without selling the minimum annual volume to maintain their license exclusivity. If the minimum license payment isn't paid in any given fiscal year then the license will revert to non-exclusive in perpetuity.

Year	Minimum Annual Volumes	Minimum License Payment (\$)*
2019	15MW	\$22,500
2020	50MW	\$75,000
2021	150MW	\$225,000
2022	250MW	\$375,000
2023 and every year onward	500MW	\$750,000



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PART #6: TIERED LICENSE RATE

- *\$0.0015/w_{dc} license rate to be applied to the first 0-2GW_{dc} of sales volumes.*
 - *License rate reduces to \$0.00125/w_{dc} after the initial 2GW_{dc} of sales is paid and is applied to sales volumes for an additional 1GW_{dc} of sales.*
 - *License rate reduces to \$0.0010/w_{dc} after the initial 3GW_{dc} of sales is paid remains in-place for the duration of the license agreement.*
- All payments from Sections 1, 2, 3, 4, 5 will fill these rated tiers with applicable volumes.
- o *Example: \$15,000 Engagement Payment would be 10MW of prepaid license volumes as \$15,000 / 0.0015/w_{dc} license rate = 10MW.*

PART #7: PATENT GENERATION

- *Future patent generation ownership, valuation and guidelines are attached in the appendix A entitled 'FCX – FTC IP Ownership Agreement 1-25-19.docx'*

PART #8: FCX SOLAR CONSULTING

- *FCX Solar will provide hours of availability to FTC Solar at a cost of \$190/hour per the contracted rate from the date of signature to be used exclusively for the SAT IP implementation and development effort, and advisement on previous work product performed. These hours will be billed for monthly with net 30 payment terms. This will be captured in a separate agreement and accounted as 1099 income.*
- *FTC assumes all project related costs and FCX travel costs from date of signature.*
- *FCX Solar is happy to visit or conference call to discuss the product with FTC customers (if FTC wishes) but cannot support FTC in conference booths.*

PART #9: ADDITIONAL PROPOSAL TERMS

- *FTC will have rights to determine filing locations and have access to the patent process submission, review and prosecution process. Patent costs for these expenses will be passed through to FTC*
- *FTC will have the right to enforce the patent if FCX chooses not to.*
- *FTC has the option to terminate the license agreement with 30 day notice after removing all FCX IP from the design(s).*
- *Royalty payment is transferrable to any entity at FCX's discretion.*
- *FCX Solar will have the right to audit.*



We hereby agree to the terms set forth in this scope of work document as a non-binding term sheet for the creation framework of legally binding license documents between FCX Solar LLC. and FTC Solar, Inc.

FTC Solar, Inc.
By: [Signature]
Anthony Etnyre, CEO
Date 3/20/2019

FCX Solar, LLC
By: [Signature]
FRANK OUDHEUSDEN, Owner
Date 3/21/2019

FTC Solar, Inc.
By: _____
Date _____

FCX Solar, LLC
By: _____
Date _____

CONFIDENTIAL

FCX and FTC discussed ownership of IP during the 1-16-19 meeting and requested that FCX propose an IP strategy. FCX proposes the following along the spirit of what was discussed during the call:

For purposes of this email, the "2019 engagement" will commence upon the signing of the IP licensing agreement.

For purposes of this email, "disclosed" will mean as documented in written form marked as "Invention Disclosure" or agreed by both FCX and FTC to be disclosed verbally.

FTC Core IP:

- "FTC Core IP" is defined as being 100% ownership by FTC Solar and is not subjected to the 15% FCX license for FTC usage under this deal.
- FTC Core IP is any IP conceived prior to the 2019 engagement that does not overlap with FCX IP.
- FTC Core IP may include:
 - Cost reduction strategy reflected on the cost reduction roadmap
 - Patents (either new or claiming an earlier priority date)
 - Engineering practices reflected in specific part designs or operation of the tracker
 - e.g. Stow algorithms, novel part designs, electrical and structural design

FCX Core IP:

- "FCX Core IP" is defined as being 100% ownership by FCX Solar and is subjected to the 15% FCX license for FTC usage under this deal.
- FCX Core IP is any IP conceived prior to the 2019 engagement that does not overlap with FTC Core IP.
- FCX Core IP includes:
 - Existing Patents (either new or claiming an earlier priority date) prior to 2019 engagement with FTC.
 - IP disclosed to FTC.
 - Patentable Wind tunnel Testing Techniques related to the FCX damper IP.
 - Engineering practices reflected in specific part designs or operations of a tracker system.
 - e.g. Stow algorithms, novel part designs, electrical and structural design

Overlapping IP:

- “Overlapping IP” is defined as intellectual property which has a claim by both parties prior to the 2019 engagement.
- Ownership of overlapping IP will be determined using the following order of criteria:
 - Prior ownership acknowledgements by either party (yielding ownership).
 - Priority date of any filed patents on the IP.
- IP will not remain in an “Overlapping IP” designation and be assigned to one of the other IP definitions in this agreement prior to the 2019 engagement commencing. This is a temporary designation for purposes of discussion.

Joint IP:

- “Joint IP” is defined as any piece of intellectual property (patented or not) which is conceived jointly by FCX Solar, LLC and FTC Solar after the commencement of the 2019 engagement. All Joint IP necessary to apply the FCX Core IP will automatically be granted an exclusive license for FTC use as long as any FCX Core IP is being exclusively licensed by FTC.
- Joint IP will include:
 - IP not specifically categorized as FTC Core IP or FCX Core IP above and resulting from joint engineering contributions from both FCX and FTC.
 - FCX recognizes that this may be subjective in certain cases and does not intend to claim joint ownership of IP after the 2019 engagement begins unless we feel a substantial additional value has been brought to FTC tracker platforms by FCX.
 - All joint FTC / FCX IP will be assigned a value of 15% savings with the same methods used to value the FCX Core IP. FCX and FTC will effectively share this savings such that FCX receives 7.5% of additional value added in the form of an exclusive license arrangement. This incentivizes FCX to find additional value for FTC tracker platform(s).

*This IP strategy should serve as rough preliminary framework. It is meant to be a reasonable starting point for a conversation, but the exact language here should not be relied on as a legally binding arrangement.